



Artist Impression of Amberwood At Holland

Q3 2026 Luxury Market

Beyond Prime: \$5M and \$10M Transactions Rise In
Suburban and City Fringe Areas

Luxury Homes | Higher sales in first three quarters of 2026

Luxury sales in CCR

- Luxury home sales dipped for a second consecutive quarter in Q3, mirroring the slowdown observed in the wider private residential market. According to URA Realis caveats*, 135 landed and non-landed homes in the Core Central Region (CCR) were sold for at least S\$5 million each in Q3 2026, excluding bulk transactions involving more than one unit. This is fewer than the 176 transactions in Q2 2026 and 193 units in Q1 2026 (Figure 1), and below the 143 average units transacted over the past 12-quarters.
- From Q1 to Q3 2026, 504 luxury homes were sold, more than the 459 transactions inked over the same periods in 2025 and 337 units in 2024 (Figure 2). The 504 transactions inked in Q1 to Q3 2026 has also surpassed the full-year sales of 437 units in 2024.
- Luxury homes accounted for 3 per cent of the total 4,557 private residential transactions (excluding executive condominiums or ECs) in Q3 2026, broadly similar to the 2.9 per cent recorded in Q2 2026 when 6,071 units were transacted. Q3 2026's luxury home transactions comprised 127 resale and 8 new units.
- Among new luxury home sales, UpperHouse at Orchard Boulevard, Skywaters Residences, and River Modern were among the most popular projects with the most deals. In the secondary market, Hilltops recorded the highest number of resale luxury transactions, followed by Mount Sinai, Leedon Residence, Henry Park, and Watten Estate.

Total Transaction Value

- As fewer luxury homes were sold, the total transaction value of luxury homes declined in Q3 2026. According to URA Realis data, the total transaction value of luxury homes comprising all sale types (including bulk deals) dipped by 28.5 per cent quarter-on-quarter (QoQ), from S\$1.8 billion in Q2 2026 to S\$1.29 billion in Q3 2026 (Figure 3). By sale type, the total value of resale luxury transactions declined from S\$1.53 billion to S\$1.2 billion over the same period, while the value of new luxury homes fell from S\$253.7 million to S\$85.6 million.

*Transactions up to 27 September 2026

Figure 1: Luxury home sales dipped for a second quarter

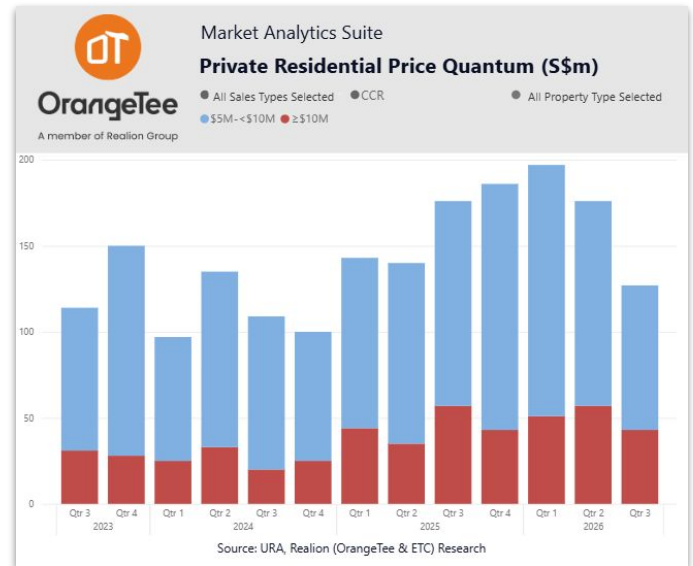
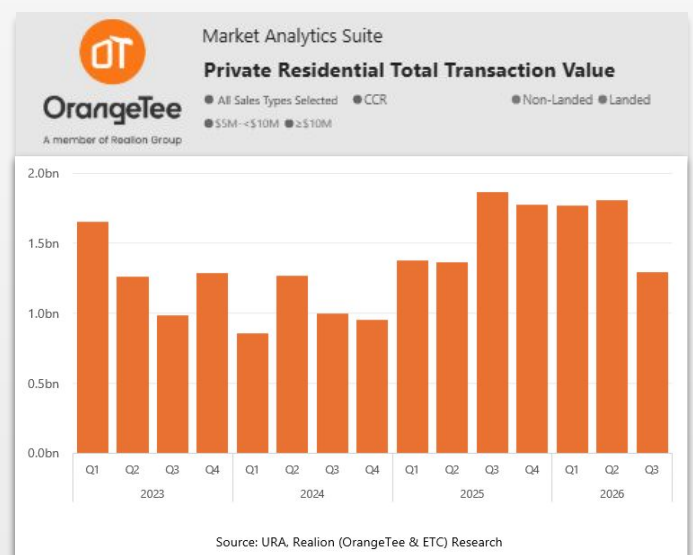


Figure 2: 504 luxury homes sold in Q1 to Q3 2026



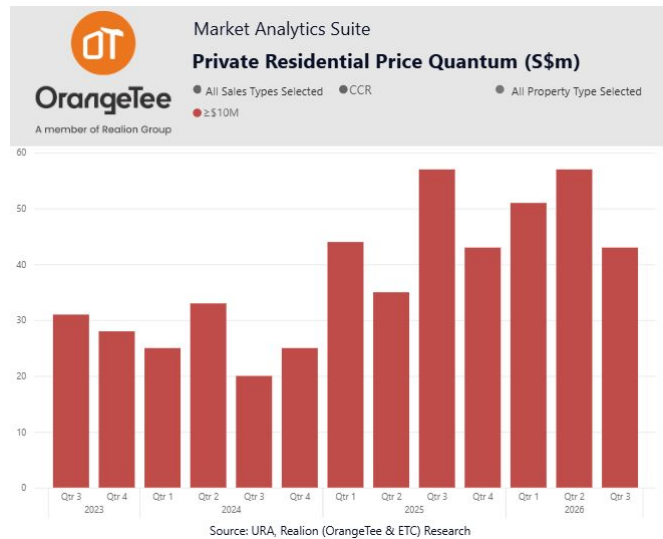
Figure 3: Total transaction value fall to \$1.29 billion



Ultra Luxury Homes | Priciest unit at S\$20 million

- Buying interest in the ultra-luxury segment in CCR with at least S\$10 million in value, excluding bulk deals involving more than one unit, fell from 57 units in Q2 2026 to 43 units in Q3 2026 (Figure 4). Of these transactions, 32 were landed properties and 11 were non-landed homes.
- Of the 11 non-landed homes transacted, two were new sales at Skywaters Residences (2 units), while the remaining nine transactions were resale transactions at various projects, including Hilltops, Grange Residences, Seven Palms Sentosa Cove, among others. The priciest ultra-luxury condominium was a 304-sqm unit at Sculptura Ardmore sold for S\$20 million.

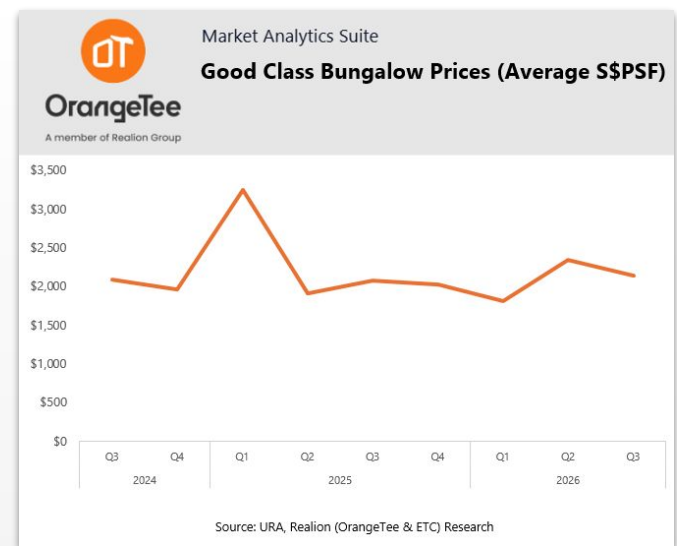
Figure 4: Ultra luxury condo sales fell in Q3



Good Class Bungalows | Slightly fewer deals

- Five caveated GCB transactions were recorded in Q3 2026, lower than the seven transactions recorded in Q2 2026. On a YoY basis, transaction volume was slightly lower than the nine units registered in Q3 2025.
- Of the five bungalows transacted in Q3 2026, the highest-value deal was a GCB in the Ridout Park GCB area, which changed hands for S\$31.8 million. Other notable transactions include two GCBs in the Raffles Park GCB area which sold for S\$24 million and S\$23.8 million respectively.
- The average land rate of GCBs based on caveated transactions dipped by 9 per cent to S\$2,132 psf in Q3 2026 from S\$2,342 psf in Q2 2026 (Figure 5), after a surge of 29.9 per cent in the preceding quarter.

Figure 5: Average GCB prices dipped by 9 per cent



Priciest Luxury Home Sales in Q3 2026

Project Name	Address	Property Type	Area (Sqft)	Transacted Price (S\$)	Unit Price (\$ PSF)	Planning Area	Lease
N.A.	Swettenham Road	Detached House	15,553	31,800,000	2,045	Tanglin	Freehold
N.A.	Jalan Sampurna	Detached House	14,982	31,300,000	2,089	Bukit Timah	Freehold
Raffles Park	Oriole Crescent	Detached House	11,136	24,000,000	2,155	Bukit Timah	Freehold
Raffles Park	Oriole Crescent	Detached House	12,176	23,800,000	1,955	Bukit Timah	Freehold
N.A.	Gentle Road	Detached House	7,661	18,500,000	2,415	Novena	Freehold

Source: URA, Realion (OrangeTee & ETC) Research



Artist Impression of Dunearn House

Rising Hot Spots | Premium Home Transactions Grow in OCR & RCR

Premium Homes in RCR & OCR

- The number of private homes sold for at least S\$5 million (excluding bulk deals) outside CCR has been growing in recent years, indicating that more buyers are willing to pay a premium for homes outside the typical prime locations (Figure 6).
- In 2025, 480 landed and non-landed homes in the suburban area or Outside of Central Region (OCR) were sold, up from 378 units in 2024 and 231 units in 2023. In the first three quarters of this year alone, 516 of such units in OCR were transacted, surpassing the 504 units sold in CCR.
- In the city fringe areas or Rest of Central Region (RCR), a similar trend was observed with the number of transactions growing steadily from 185 units in 2023 to 216 units in 2024 and 323 units in 2025. In Q1 to Q3 of 2026, 278 units in RCR were transacted.

S\$10 million Homes in RCR & OCR

- Ultra luxury homes transacted for at least S\$10 million (excluding bulk deals) in OCR and RCR remained robust this year (Figure 6).
- In the first three quarters of 2026, 30 were transacted in RCR, which is slightly lower than the 39 units sold in the full year of 2025. Of the 30 units, 27 were landed properties while three were non-landed properties.

Figure 6: Growing number of private homes sold for at least \$5 million in RCR and OCR



- The three non-landed homes sold for at least S\$10 million in RCR include a 449 sqm new leasehold apartment in Union Square Residences, transacted for S\$18.5 million in February 2026, a 391 sqm freehold resale apartment in The View @ Meyer sold for S\$10 million in July 2026; and a sprawling 769 sqm condominium at Reflections at Keppel Bay, which changed hands for \$19.3 million.
- Similarly, in the OCR, 43 units were transacted between Q1 and Q3 2026, more than the 39 units sold in the full year of 2025. All 43 units were landed properties, with the priciest being a 2,203 sqm detached house at Upper Serangoon Road, sold for \$26 million, followed by a 1,327 sqm detached house at Sundridge Park Road which transacted for \$22.85 million.



Artist Impression of W Residences Marina View - Singapore

Outlook | Demand To Hold Firm

- While the number of luxury home sales in the prime CCR has been declining over the past few months, demand for premium homes in OCR and RCR may continue to rise. More projects are slated to be launched in these areas and many of these projects are expected to have good product attributes and excellent location.
- Moreover, some of these properties could be located on the border of the downtown core or in city fringe areas that are close to key attractions like Orchard Road and regional centres.
- The ongoing macroeconomic uncertainties and Middle East conflicts will continue to spur high-net-worth individuals to Singapore for safe-haven assets.
- Affluent locals and the growing population of new citizens and Permanent Residents will continue to sustain demand for prime luxury homes.

A product by Realion (OrangeTee & ETC) Research



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